

AGREEMENT REGARDING INTEREST AND CHARGES

THIS AGREEMENT REGARDING INTEREST AND CHARGES made as of the 30th day of March, 2007 (this "Agreement"), by and between **ONE ACCORD WORSHIP CENTER**, by Burnell Theron Williams, Sr., and Grace Marie Williams, Trustees (hereinafter referred to as "**Borrower**"), and **FOUNDATION CAPITAL RESOURCES, INC.**, a Georgia corporation (hereinafter referred to as "**Lender**").

WITNESSETH:

WHEREAS, contemporaneously herewith, Lender is making to Borrower a certain loan (hereinafter referred to as the "**Loan**") evidenced by Borrower's Secured Note (hereinafter referred to as the "**Note**") of even date herewith in the principal amount of \$4,999,500.00; and

WHEREAS, in connection with the Loan, Lender and Borrower have agreed on a certain rate of interest which will be charged to Borrower for the use of loan proceeds, and on certain other charges to be paid by Borrower to compensate Lender for certain services to be rendered by Lender and for certain costs to be incurred by Lender; and

WHEREAS, Lender and Borrower desire to evidence in writing their agreement with respect to interest and charges in connection with the Loan.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender and Borrower do hereby covenant and agree as follows:

1. Rate of Interest. The rate of interest under the Note, expressed in simple interest terms as of the date of the evidence of the indebtedness, is at the initial rate of nine percent (9.0%) per annum. Interest shall be computed on the daily outstanding principal balance of the indebtedness evidenced by the Note for the actual number of days outstanding on the basis of a 365-day year, as provided in the Note.

2. Interest and Charges.

(a) Lender and Borrower hereby agree that the only charge imposed by Lender upon Borrower for the use of money in connection with the Loan is and shall be the interest expressed in the Note, at the rate set forth in the Note, which rate of interest is expressed in simple interest terms. Borrower will pay to Lender an origination fee of \$49,995.00 and a loan application fee of \$500.00, the origination fee and loan application fee each being a charge rather than interest and each being fully earned and non-refundable.

(b) Lender and Borrower hereby acknowledge and agree that Lender has imposed no minimum borrowing requirements, reserve or escrow balances, or compensating balances related in any way to the Loan. In the event that Borrower has been or shall be required to provide security in the form of cash, certificates of deposit, or other deposit accounts,



Borrower has been and shall be permitted to provide such additional security in the form of certificates of deposit issued by financial institutions satisfactory to Lender upon certificate forms satisfactory to Lender and endorsed and assigned to Lender by wording in form and substance satisfactory to Lender. Any use by Borrower of certificates of deposit issued by Lender or other accounts maintained by Lender (except for the account used for disbursement of the proceeds of the Loan in which no minimum balance is required) has been and shall be voluntary on the part of Borrower.

(c) Lender and Borrower have agreed upon a late charge of ten percent (10.0%) of any installment not received within ten (10) calendar days after the installment is due. It is hereby agreed that said late charge is not a charge for the use of money but is imposed to compensate Lender for some of the administrative services, costs, and losses associated with any delinquency or default under the Note, and said charges shall be fully earned and non-refundable when accrued. All other charges imposed by Lender upon Borrower in connection with the Loan, including, without limitation, any commitment fees, loan fees, facility fees, origination fees, discount points, default and late charges, prepayment fees, statutory attorneys' fees, and reimbursement for costs and expenses paid by Lender to third parties or for damages incurred by Lender are and shall be deemed to be charges made to compensate Lender for underwriting and administrative services and costs, other services, and costs or losses incurred and to be incurred by Lender in connection with the Loan, and shall under no circumstances be deemed to be charges for the use of money. All such charges shall be fully earned and non-refundable when due.

(d) Lender and Borrower have further agreed upon a default rate of interest equal to two percent (2.0%) over the interest rate being otherwise charged under the Note, as of the first day of the default.

3. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the respective legal representatives, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF, Lender and Borrower have executed this Agreement under seal as of the date first above written.

BORROWER:

ONE ACCORD WORSHIP CENTER

By: 

Burnell Theron Williams, Sr., Trustee

By: 

Grace Marie Williams, Trustee

LENDER:

FOUNDATION CAPITAL RESOURCES, INC.

By: _____
Joshua L. Bartlotti, Chief Loan Officer